

SENATE BILL 1129

By Cooper

AN ACT to amend Tennessee Code Annotated, Section 56-7-101, relative to the definition of the term "contract of insurance".

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 56-7-101(b), is amended by adding the following new section (b)(3):

(b)

(3) Service warranties, whether or not for additional consideration, offered and performed by a person who provides tax return preparation services, which relate to the quality of those services and which are entered into contemporaneously with the provision of such services, shall not be deemed to be contracts of insurance within the meaning of this title. For purposes of this subdivision, the term "person" includes an individual, partnership, corporation, incorporated or unincorporated association or any other entity or combination of individuals acting in concert, however organized.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.